

# Warren County Board of Supervisors

## RESOLUTION NO. 514 OF 2012

**Resolution introduced by Supervisors Monroe, Bentley, Loeb, Dickinson and McDevitt**

**APPROVING AND ADOPTING THE WARREN COUNTY REAL ESTATE AUCTION 2012  
TERMS AND CONDITIONS OF SALE APPLICABLE TO THE SALE OF PARCELS  
ACQUIRED BY THE COUNTY BY REASON OF THE FORECLOSURE OF TAX LIENS**

WHEREAS, the County has adopted terms and conditions of sale applicable to those parcels acquired by the County by reason of the foreclosure of tax liens, said terms being last amended by Resolution No. 379 of 2011, and

WHEREAS, the Real Property Tax Services Committee has recommended that the terms and conditions of sale applicable to those parcels acquired by Warren County by reason of the foreclosure of tax liens be amended to revise the buyer premium amount from five percent (5%) to nine percent (9%), and revise payment of the buyers premium shall be made and delivered to Warren County's official auctioneer, and add the following paragraph under paragraph number 2 of the terms and conditions of sale:

“In the event of a default or failure to complete the transaction by the successful bidder, the successful bidder agrees that the amount of the deposit and buyers premium tendered by the successful bidder at the time of execution of the Memorandum of Purchase Agreement shall be forfeited to the County, or, if the tender is not completed, the successful bidder agrees that such amounts shall become due and owing to the County, and the County reserves the right to pursue collection of such amounts, including costs and reasonable attorney's fees.”

now, therefore, be it

RESOLVED, that the terms and conditions of sale applicable to the sale of parcels acquired by the County by reason of the foreclosure of tax liens are hereby amended to add the provisions recommended by the Real Property Tax Services Committee as more specifically set forth in the preambles of this resolution.